

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

The Insurance Company Law of 1921.

Section 1. The act of May 17, 1921 (P. L. 682), known as "The Insurance Company Law of 1921," is amended by adding, after section 809, a new section to read:

Act of May 17, 1921, P. L. 682, amended by adding a new section 810.

Section 810. On or after July 1, 1957, no mutual insurance company, other than a mutual life insurance company, shall transact any of the class of insurance mentioned in subdivision (c) (1) of section 202 of this act, until it shall have and shall maintain, at all times, a surplus over all liabilities including unearned premiums, computed in accordance with the laws of this Commonwealth, of not less than two hundred and fifty thousand dollars (\$250,000.00): Provided, however, That nothing in this section shall be construed to reduce the requirements under section 806 of this act.

Limitation on mutual insurance company except mutual life insurance company.

Section 2. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 3rd day of July, A. D. 1957.

GEORGE M. LEADER

No. 258

AN ACT

Amending the act of March 10, 1949 (P. L. 30), entitled "An act relating to the public school system, including certain provisions applicable as well to private and parochial schools; amending, revising, consolidating and changing the laws relating thereto," defining rights and status of certain officers, and extending services provided through the office of the county superintendent in cases of joint schools or union or merged districts.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Public School Code of 1949.

Section 1. Section 1073, act of March 10, 1949 (P. L. 30), known as the "Public School Code of 1949," reenacted and amended August 19, 1953 (P. L. 1136), is amended by adding, at the end, a new subsection to read:

Section 1073, act of March 10, 1949, P. L. 30, reenacted and amended August 19, 1953, P. L. 1136, further amended by adding a new subsection (d).

Section 1073. Manner of Election; Change of Class of District.—

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(d) The term of office or commission of a district superintendent, assistant district superintendent or associate superintendent, shall not be shortened by reason of the fact that the district in which he serves shall become part of a joint school or union or merged district.

Possession of a commission as district superintendent, assistant district superintendent or associate superintendent, shall not give the holder priority status as a candidate for the position of supervising principal or for the office of district superintendent or associate superintendent of the joint school or union or merged district, in which the district he serves becomes a part. Any district superintendent not selected as the supervising principal or district superintendent of the joint school or union or merged district in which the district he serves becomes a part, shall be assigned to a position or office for which he is eligible without reduction in salary until the expiration of his commission. Thereafter, unless elected to an office requiring a commission, he shall have the status of a professional employe: Provided, That the board of school directors may adjust the salary according to the classification of the position to which he may be assigned.

Article X., of the act amended by adding a new section 1083.1.

Section 2. Article X. of the act is amended by adding, after section 1083, a new section to read:

Section 1083.1. Reorganization of Districts.—(a) When two or more school districts, each having a district superintendent, form a joint school or union or merged school district, the board of school directors of the joint school or union or merged district shall select a district superintendent from one of the component districts regardless of seniority or rating as supervising principal or district superintendent of the joint school or union or merged district. Remaining district superintendent or superintendents shall be assigned, without reduction in pay, to positions or offices within the school system for which they are eligible, until the expiration of his commission.

(b) When two or more school districts in which one or more employ a district superintendent and one or more employ a supervising principal, form a joint school or union or merged district, the board of school directors of the joint school or union or merged district shall select a district superintendent or supervising principal from one of the component districts, regardless of seniority or rating as supervising principal or district superintendent of the joint school or union or merged district. The board of school directors shall assign district superintendents and supervising principals not selected as supervising principal or district superintendent of the joint school, union or merged district to positions or offices for which they are certificated, and may adjust the salaries according to the classification of the positions to which they may be assigned.

Section 3. Article XI. of the act is amended by adding, after section 1162, a new section to read:

Article XI., of the act, amended by adding a new section 1163.

Section 1163. Supervising Principals of Joint Boards or Union or Merged Districts.—When two or more school districts employing supervising principals form a joint board or union or merged district, the board of school directors of the joint school or union or merged district shall select one of them regardless of seniority or rating as supervising principal of the joint board or union or merged district. The board of school directors shall assign the supervising principals not selected as supervising principal of the joint school, union or merged district to positions for which they are certificated and may adjust the salaries according to the classification of the positions to which they may be assigned.

APPROVED—The 3rd day of July, A. D. 1957.

GEORGE M. LEADER

No. 259

AN ACT

Amending the act of May 15, 1933 (P. L. 565), entitled "An act relating to the powers and duties of the Department of Banking and the Secretary of Banking in exercising supervision over, and taking possession of and conducting or liquidating the business and property of, corporations, associations, and persons receiving deposits or otherwise transacting a banking business, corporations acting as fiduciaries, and building and loan associations; providing for the payment of the expenses of the Department of Banking by supervised corporations, associations, or persons, and appropriating the Banking Department Fund; authorizing the Department of Banking, under certain circumstances, to examine corporations, associations, or persons affiliated, or having business transactions with supervised corporations, associations or persons; authorizing appeals to the Supreme Court, and prescribing and limiting the powers and duties of certain other courts and their prothonotaries, registers of wills, recorders of deeds, and certain State departments, commissions, and officers; authorizing certain local public officers and State departments to collect fees for services rendered under this act; providing penalties; and repealing certain acts and parts of acts," enlarging the department's general scope of supervision and powers over institutions.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Department of Banking Code.

Section 1. Section 202, act of May 15, 1933 (P. L. 565), known as the "Department of Banking Code," is amended to read:

Section 202, act of May 15, 1933, P. L. 565, amended.

Section 202. General Scope of Supervision; Exercise of Discretion.—A. In addition to the powers and duties provided for in this act, the department shall exercise